

JULY 2003  
MASSACHUSETTS DEPARTMENT OF REVENUE  
FINAL MONTHLY REVENUES - REVISED  
(dollar amount in thousands)

JULY	FY2003	FY2004	CHANGE FY2003- FY2004	
			AMOUNT	PERCENT
Total Taxes *	\$1,012,688	\$1,066,973	\$54,286	5.4 %
Net Income	538,040	577,252	39,212	7.3
Withholding	514,457	552,945	38,489	7.5
Total Sales & Use	333,932	334,744	812	0.2
Regular Sales	230,448	227,441	(3,007)	(1.3)
Net Corporate	19,692	17,908	(1,784)	(9.1)
Business Excise				
Banks, Insurance, Public Utilities	612	9,761	9,149	1,495.4
Other Excises**	120,412	127,309	6,897	5.7
Memo: Corporate and Business Excises Combined	20,304	27,669	7,365	36.3

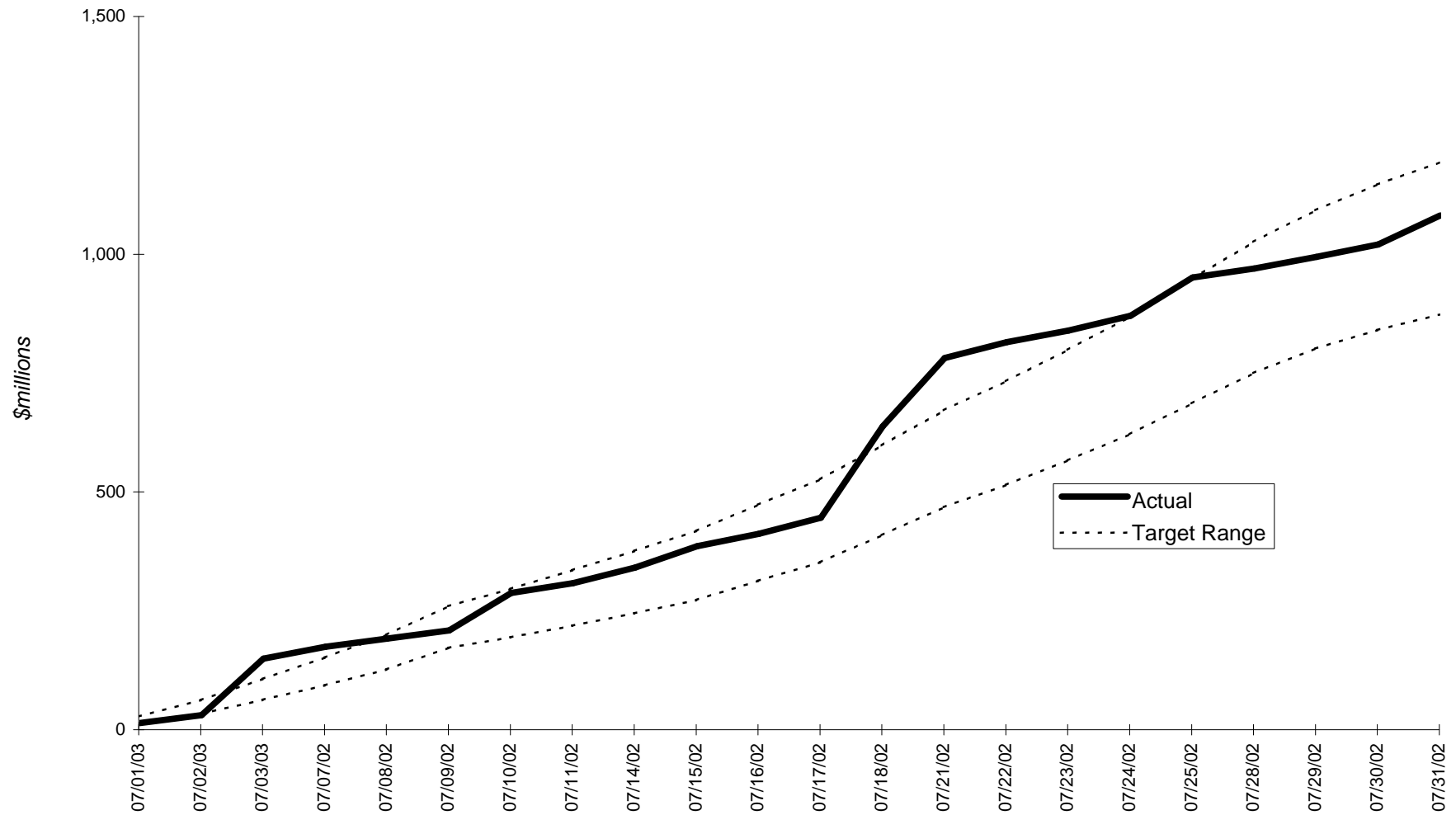
YEAR-TO-DATE (JULY - JULY)	FY2003	FY2004	CHANGE FY2003- FY2004		BENCHMARK
			AMOUNT	PERCENT	YEAR-TO-DATE RANGE (In Millions)
Total Taxes *	\$1,012,688	\$1,066,973	\$54,286	5.4 %	\$867 - 1,187
Net Income	538,040	577,252	39,212	7.3	
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\* Detail may not add to Total for Budget due to rounding.

\*\* Other Excises includes tax revenue collected by other agencies.

Note: The 'White Sheet' for July, containing DOR's final revenue figures, is published after the eighth working day of August.

## FY2004 Year-to-Date Tax Revenue through July 31, 2003



YTD target range is based on FY2004 Consensus estimate of \$14.808 billion (includes \$684 million in MBTA transfer funds)